

National Credit Union Administration

§ 717.1

(i) If it does not share with nonaffiliated third parties, state: “[name of financial institution] does not share with nonaffiliates so they can market to you”; or

(ii) If it shares with nonaffiliated third parties, state, as applicable: “Nonaffiliates we share with can include [list categories of companies such as mortgage companies, insurance companies, direct marketing companies, and nonprofit organizations].”

(3) *Joint Marketing*. As required by § 716.13 of this part, where [joint marketing] appears, the financial institution must:

(i) If it does not engage in joint marketing, state: “[name of financial institution] doesn’t jointly market”; or

(ii) If it shares personal information for joint marketing, state, as applicable: “Our joint marketing partners include [list categories of companies such as credit card companies].”

(c) *General instructions for the “Other important information” box*. This box is optional. The space provided for information in this box is not limited. Only the following types of information can appear in this box.

(1) State and/or international privacy law information; and/or

(2) Acknowledgment of receipt form.

[74 FR 62956, 62965, Dec. 1, 2009]

PART 717—FAIR CREDIT REPORTING

Subpart A—General Provisions

Sec.

717.1 Purpose, scope, and effective dates.

717.2 Examples.

717.3 Definitions.

Subpart B [Reserved]

Subpart C—Affiliate Marketing

717.20 Coverage and definitions.

717.21 Affiliate marketing opt-out and exceptions.

717.22 Scope and duration of opt-out.

717.23 Contents of opt-out notice; consolidated and equivalent notices.

717.24 Reasonable opportunity to opt out.

717.25 Reasonable and simple methods of opting out.

717.26 Delivery of opt-out notices.

717.27 Renewal of opt-out.

717.28 Effective date, compliance date, and prospective application.

Subpart D—Medical Information

717.30 Obtaining or using medical information in connection with a determination of eligibility for credit.

717.31 Limits on redisclosure of information.

717.32 Sharing medical information with affiliates.

Subpart E—Duties of Furnishers of Information

717.40 Scope.

717.41 Definitions.

717.42 Reasonable policies and procedures concerning the accuracy and integrity of furnished information.

717.43 Direct disputes.

Subparts F–H [Reserved]

Subpart I—Duties of Users of Consumer Reports Regarding Address Discrepancies and Records Disposal

717.80–717.81 [Reserved]

717.82 Duties of users regarding address discrepancies.

717.83 Disposal of consumer information.

Subpart J—Identity Theft Red Flags

717.90 Duties regarding the detection, prevention, and mitigation of identity theft.

717.91 Duties of card issuers regarding changes of address.

APPENDICES A–B TO PART 717 [RESERVED]

APPENDIX C TO PART 717—MODEL FORMS FOR OPT-OUT NOTICES

APPENDIX D TO PART 717 [RESERVED]

APPENDIX E TO PART 717—INTERAGENCY GUIDELINES CONCERNING THE ACCURACY AND INTEGRITY OF INFORMATION FURNISHED TO CONSUMER REPORTING AGENCIES

APPENDICES F–I TO PART 717 [RESERVED]

APPENDIX J TO PART 717—INTERAGENCY GUIDELINES ON IDENTITY THEFT DETECTION, PREVENTION, AND MITIGATION

AUTHORITY: 12 U.S.C. 1751 *et seq.*; 15 U.S.C. 1681a, 1681b, 1681c, 1681m, 1681s, 1681s–1, 1681t, 1681w, 6801 and 6805, Public Law 108–159, 117 Stat. 1952.

SOURCE: 69 FR 69273, Nov. 29, 2004, unless otherwise noted.

Subpart A—General Provisions

SOURCE: 70 FR 70692, Nov. 22, 2005, unless otherwise noted.

§ 717.1 Purpose, scope, and effective dates.

(a) *Purpose*. The purpose of this part is to implement the provisions of the Fair Credit Reporting Act. This part generally applies to federal credit unions that obtain and use information about consumers to determine the consumer’s eligibility for products, services, or employment, share such information among affiliates, and furnish

§ 717.2

information to consumer reporting agencies.

(b) *Scope.* (1) [Reserved]

(2) *Institutions covered.* (i) Except as otherwise provided in this part, the regulations in this part apply to federal credit unions.

[72 FR 62981, Nov. 7, 2007]

§ 717.2 Examples.

The examples in this part are not exclusive. Compliance with an example, to the extent applicable, constitutes compliance with this part. Examples in a paragraph illustrate only the issue described in the paragraph and do not illustrate any other issue that may arise in this part.

§ 717.3 Definitions.

For purposes of this part, unless explicitly stated otherwise:

(a) *Act* means the Fair Credit Reporting Act (15 U.S.C. 1681 *et seq.*).

(b) *Affiliate* means any company that is related by common ownership or common corporate control with another company. For example, an affiliate of a Federal credit union is a credit union service corporation (CUSO), as provided in 12 CFR part 712, that is controlled by the Federal credit union.

(c) [Reserved]

(d) *Company* means any corporation, limited liability company, business trust, general or limited partnership, association, or similar organization.

(e) *Consumer* means an individual.

(f)–(h) [Reserved]

(i) *Common ownership or common corporate control* means a relationship between two companies under which:

(1) One company has, with respect to the other company:

(i) Ownership, control, or power to vote 25 percent or more of the outstanding shares of any class of voting security of a company, directly or indirectly, or acting through one or more other persons;

(ii) Control in any manner over the election of a majority of the directors, trustees, or general partners (or individuals exercising similar functions) of a company; or

(iii) The power to exercise, directly or indirectly, a controlling influence over the management or policies of a company, as the NCUA determines; or

12 CFR Ch. VII (1–1–12 Edition)

(iv) *Example.* NCUA will presume a credit union has a controlling influence over the management or policies of a CUSO, if the CUSO is 67% owned by credit unions.

(2) Any other person has, with respect to both companies, a relationship described in paragraphs (i)(1)(i) through (i)(1)(iii) of this section.

(j) [Reserved]

(k) *Medical information* means:

(1) Information or data, whether oral or recorded, in any form or medium, created by or derived from a health care provider or the consumer, that relates to:

(i) The past, present, or future physical, mental, or behavioral health or condition of an individual;

(ii) The provision of health care to an individual; or

(iii) The payment for the provision of health care to an individual.

(2) The term does not include:

(i) The age or gender of a consumer;

(ii) Demographic information about the consumer, including a consumer's residence address or e-mail address;

(iii) Any other information about a consumer that does not relate to the physical, mental, or behavioral health or condition of a consumer, including the existence or value of any insurance policy; or

(iv) Information that does not identify a specific consumer.

(l) *Person* means any individual, partnership, corporation, trust, estate, cooperative, association, government or governmental subdivision or agency, or other entity.

[70 FR 70692, Nov. 22, 2005, as amended at 72 FR 63768, Nov. 9, 2007; 75 FR 34621, June 18, 2010]

Subpart B [Reserved]

Subpart C—Affiliate Marketing

SOURCE: 72 FR 62981, Nov. 7, 2007, unless otherwise noted.

§ 717.20 Coverage and definitions.

(a) *Coverage.* Subpart C of this part applies to federal credit unions and their affiliates as defined in § 717.3(a) of Subpart A.